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## REPORT OF THE SECRETARY FOR THE YEAR ENDING DECEMBER 18, 1918

It is the Secretary's duty, first of all, to give to the Association an account of the activities of the Executive Committee during the year. That Committee has had to meet more frequently than in past years and it has had to deal with a greater number and variety of problems. But the difficulty, already apparent in recent years, of securing an adequate attendance at the meetings of the Committee, has reached a point where it creates a problem that will have to be faced by the Association in the near future. Most of the recent meetings of the Committee have lacked a quorum and its more important decisions have had to be made or ratified through the extra-legal and generally unsatisfactory process of voting by mail.

The Committee is constituted very largely of the past and present officers of the Association; the president, the ex-presidents, the chairman of the editorial board, and the secretary being members ex-officio. Only three members are directly elected by the Association. Under the present practice of an annual rotation in the presidency of the Association the number of ex-officio members is rapidly growing. The membership of the Committee is now so large that none of its members, particularly among the ex-presidents, is likely to feel any large measure of direct and personal responsibility for its work. This at any rate is the apparent explanation of the small attendance at its meetings.

In view of the importance of the work of the Committee, entrusted as it is with a very large measure of control over the policies of the Association, the Secretary ventures to suggest the desirability of re-constituting it upon a different basis. The number of elected members should be increased, and it may be wise to decrease the number of ex-officio members, possibly by limiting the number of years for which an ex-president should remain ex-officio a member of the Committee. The chairman of the editorial board, holding an office that is a survival from an earlier stage in the publication activities of the Association, might well be replaced on the Committee by the Managing Editor of the American Economic Review.

The first meeting of the committee for the year was held at the Cosmos Club, Washington, on January 11. Those present were President Fisher, and Messrs. Gray, Marshall, and Young. The President was authorized to appoint special committees to investigate and report upon various economic problems of the war, including specifically trans-

portation, labor, and price control. The sum of \$1000 was appropriated for the expenses of these and other special committees of the Association. As chairman of the committee on the purchasing power of money, created at the previous annual meeting, President Fisher was authorized to appoint sub-committees of that committee, including a sub-committee on index numbers. This committee was also authorized to issue preliminary reports or bulletins. (By mail vote, on July 3, the same privilege was extended to other committees, on the condition that the approval of the President of the Association be obtained.)

In accordance with votes of the Association at its previous annual meeting the following committees were created:

1. Committee on arrears in bibliographical publications: J. A. Field, chairman (succeeded by Clive Day), H. J. Harris, and A. A. Young.
2. Committee on college training for citizenship (at the request of Board of Education of the Northern Baptist Convention): L. C. Marshall, chairman; M. S. Wildman, W. H. Hamilton, and E. E. Day.
3. Two members of a joint committee on the revision of courses offered in colleges of arts and sciences (at the request of the United States Commissioner of Education): L. C. Marshall and M. S. Wildman.

A second meeting of the Committee was held at the Yale Club, New York, on May 18. Those attending were President Fisher, and Messrs. Fairchild, Seligman, and Young.

Professor Seligman as chairman of the special committee on War Finance, reported that it was likely that certain New York business men would guarantee the major part of the funds necessary to enable the committee to undertake a thorough study of the war revenue systems of the United States and other countries. After informal discussion it appeared that it was the unanimous opinion of the members present that such financial assistance should be welcomed, and that whatever funds might be obtained in this way should be incorporated in a general fund for the expenses of the various special committees of the Association upon the economic problems of the war. It was voted to invite contributions for this purpose from the members of the Association, with the understanding that each contributor should have the privilege, if he should so desire, of designating the particular committee for whose expenses his contribution should be used. A circular letter to our members was sent by the Secretary, inviting subscriptions for the purpose stated. The sum of \$1118.50 was generously contributed in this way.

Another meeting of the Executive Committee was held at the Yale Club, New York, on July 29. There were present President Fisher,

and Messrs. Fairchild, Gray, and Young. The subject of discussion was the advisability of changing the place of the annual meeting for 1918, from Cleveland, Ohio, to some place nearer Washington. Against the proposed change it was suggested that it is, in general, undesirable to change the place of meeting once decided upon; that the American Historical Association, the American Political Science Association, and the American Sociological Society had already decided to meet in Cleveland with the American Economic Association; that a local committee on arrangements had been appointed and was presumably at work in Cleveland; and, finally, that some of our western members would object to a change that would make their attendance at the meeting more difficult.

On the other hand, it was argued that the Cleveland invitation which we accepted was from the Cleveland Chamber of Commerce and not from Western Reserve University, so that no embarrassment would attend the withdrawal of our acceptance; that a very large number of our members were in Washington and that a yet larger number would probably be at work there in December; that among the members in Washington are a large proportion of those who have been expected to contribute to the program; that it might be possible to secure for our program one or more distinguished men now in the government service; that the American Statistical Association, which had met with us in past years, finds that it will be impossible for it to meet in Cleveland; that a number of our western members might welcome the opportunity of visiting Washington at this time; and, finally, that even with a larger attendance the total burden put upon the transportation facilities of the railroads would likely be less for an eastern meeting than for one in Cleveland.

Those present at the meeting of the Executive Committee voted to recommend to the other members of the committee that the place of meeting should be changed from Cleveland to some point nearer Washington. This recommendation was adopted by a vote taken by mail, and Richmond was selected as the place of meeting.

During the year a number of special committees have been constituted by authorization of the Association or of the Executive Committee. Those now at work are as follows:

1. Committee on the Purchasing Power of Money in Relation to the War, Irving Fisher, chairman.
2. Committee on Price Fixing, T. N. Carver, chairman.
3. Committee on War Finance, E. R. A. Seligman, chairman.
4. Committee on Labor, J. R. Commons, chairman.

5. Committee on Marketing, L. D. H. Weld, chairman.
6. Committee on Transportation, W. Z. Ripley, chairman.
7. Committee on Foreign Trade, E. M. Friedman, chairman.
8. Committee on Federal Statistics, W. F. Willcox, chairman.
9. Committee on Bibliographical Arrears, Clive Day, chairman.
10. Committee on Coöperation in Economic Research, A. A. Young, chairman; W. H. Hamilton, secretary.

Despite the difficult conditions obtaining during the year we have been able to hold our membership at a fairly constant level, and to make a small gain. The changes during the year have been as follows:

Members and subscribers in December, 1917.....	2600
Annual Members in December, 1917.....	2076
Members resigned in 1918.....	131
Members removed for lack of address.....	30
Members dropped for non-payment of dues.....	62
Annual members died .....	22
Annual members changed to life members.....	1
	<hr/> 246
	1830
New members added in 1918.....	297
Subscribers changed to annual members.....	3
	<hr/> 300
Total annual members in 1918.....	2130
Life members in December, 1917.....	85
Annual member changed to life member in 1918.....	1
New life member in 1918.....	1
	<hr/>
Total life members in December, 1918.....	87
Honorary members .....	6
Honorary member died in 1918.....	1
	<hr/> 5
Total members in December, 1918.....	2222
Subscribers in December, 1917.....	433
Subscriptions discontinued in 1918.....	46
Subscribers changed to annual members.....	3
	<hr/> 49
	384
New subscriptions in 1918.....	72
	<hr/>
Total subscriptions in December, 1918.....	456
Total members and subscribers in December, 1918.....	2678
Net gain in annual members.....	54
Net gain in life members.....	2
Net gain in subscribers .....	23
	<hr/> 79
Loss of honorary member.....	1
	<hr/>
Total net gain.....	78

On the financial side, notwithstanding increased costs of postage and supplies, and increased expenditures incurred by the Secretary's office on account of the work of special committees and in sending various announcements to our members, we have a surplus of \$504.76 for the year to report; and it remains true that the Association's finances are in a generally satisfactory condition.

The work of the Secretary's office has been carried on during the year under conditions of some difficulty, created by the Secretary's absence from Ithaca. For this reason the Secretary feels that he must express his personal obligation for assistance generously rendered by President Fisher as well as for the always efficient services of the Secretary's assistant, Miss A. E. Gardner.

Finally there remains the duty, always approached reluctantly, of recording the names of those whose membership in the Association has been, within the year, terminated by death.

BEAMAN, GEORGE H.

CHANDLER, F. T.

DAY, EDWARD A.

FERGUSON, HENRY

FILLEBROWN, C. B.

GOEMANN, WALTER P.

GOODMAN, DAVID

HAZARD, FREDERICK R.

KEHEW, MARY M.

LEVERETT, GEORGE V.

MARTINDALE, J. B.

MILLER, D.

PARKER, CARLETON H.

POLLAK, FRANCIS D.

RICH, WESLEY E.

RILEY, ELMER A.

RIVES, GEORGE L.

SCHAFFNER, JOSEPH

SELLING, BERNARD B.

STRAIGHT, WILLARD

SWIFT, WILLIAM H.

WHITE, ANDREW D.

WAGNER, ADOLPH (*Honorary Member*)

Respectfully submitted.

ALLYN A. YOUNG, *Secretary*.